

HEALTH INSURANCE RATE FILINGS
*in Reference to Filing Submissions for Rate Increases, Rate Revisions, and
Administrative Regulation 806 KAR 17:070 & 806 KAR 14:007*

1. Health insurance rate filing submissions for rate increases on an existing product shall contain:
 - a. New rate sheet
 - b. HIPMC-F1 "face sheet and verification form"
 - c. \$100 filing fee (or Domiciliary Fee-whichever is greater)
 - d. Signed actuarial memorandum
 - e. Self-addressed and postage-paid envelope
 - f. HIPMC-R36
2. Identify the Type of Benefits:
 - a. Medical expense, including hospital indemnity policies, as well as hospital, surgical, major medical or any other policies providing insurance against the expenses resulting from accident or sickness
 - b. Medicare supplement policies
 - c. Loss of income
 - d. Other policies designated by the commissioner
3. Identify Renewal Types:
 - a. OR - Optionally renewable: renewal of individual policies is at the option of the insurance company
 - b. CR - Conditionally renewable: renewal can be declined by the insurance company only for stated reasons other than deterioration of health
 - c. GR - Guaranteed renewable: renewal cannot be declined by the insurer for any reason, but the insurance company can revise rates on a class basis
 - d. NC - Noncancellable: renewal cannot be declined nor can rates be revised by the insurance company
4. Identify recognized categories by average annual premium per policy:
 - a. Less than \$100
 - b. At least \$100 but less than \$200
 - c. \$200 or more
5. Include a brief description of the type of policy, benefits, renewability, general marketing method, issue age limits, the first and last year the policy form was issued, and the anticipated loss ratio of its original rates
6. Include the scope and reason for the rate revision including a statement of whether the revision applies only to new business, to in-force business or to both, and outline of past rate increases on the form
7. Identify the estimated average annual premium per policy, before and after rate increase

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8. Give a comparison of proposed rate scale with current rate scale
9. Include past experience, in the format of the "experience reporting form," and any other available data the insurer may wish to provide
10. Include a brief description of how revised rates were determined, including:
 - a. The general description and source of each assumption used
 - b. For expenses, include
 - percent of premium
 - dollars per policy
 - and/or dollars per unit of benefit as separate items
 - c. The unamortized initial expenses to be recovered from future premiums
11. Identify the following loss ratios:
 - a. The anticipated future loss ratio and how it was calculated
 - b. The anticipated loss ratio which combines cumulative and future experience cumulative loss ratio and how it was calculated
 - c. The anticipated loss ratio presumed reasonable in accordance with section 4 of 806 KAR 17:070
12. Supporting documentation for the use of the premium rates, if applicable according to 806 KAR 17:070
13. Include an actuarial report signed by a qualified actuary as to whether or not, to the best of the actuary's knowledge and judgment, the rate submission is in compliance with the applicable laws and administrative regulations of the state and the benefits are reasonable in relation to the premiums
14. Identify the number of policies in force in Kentucky, nationally and approximate annual premiums
15. Include a statement as to the status of the filing in the company's home state, and a statement as to any variations in rates and/or loss ratio assumptions required by or used in other states
16. Include additional data in support of the rate request, if applicable, such as but not limited to:
 - a. Actual claim run-offs for claim reserves and liabilities
 - b. Accident-year loss ratios supporting trends
 - c. The operation of any experience funds or stabilization reserves
 - d. Adjustments of premiums to an annual mode basis